

Message Text

LIMITED OFFICIAL USE

PAGE 01 LIMA 08616 221605Z

41

ACTION ARA-10

INFO OCT-01 ISO-00 EB-07 SP-02 L-03 IGA-02 INR-07 SS-15

ABF-01 /048 W

----- 011248

R 221400Z SEP 76

FM AMEMBASSY LIMA

TO SECSTATE WASHDC 1911

LIMITED OFFICIAL USE LIMA 8616

STADIS//////////

EO 11652: NA

TAGS: EINV, PE

SUBJECT: OPIC-MANSBACH VISIT

REF: LIMA 8284

1. BEGIN STADIS. MANSBACH WISEHS HAVE FOLLOWING MESSAGE (PARAS 2-4) TRANSMITTED TO OPIC. REQUEST YOU DO SO, BEARING IN MIND THAT EMBASSY DOES NOT REPEAT NOT THINK QUOTE MASSIVE UNQUOTE DEVALUATION IS EITHER IMMINENT OR EVEN LIKELY. AS WE ARE REPORT-SEPTTEL, GOP PLANNING SERIES OF MINIDEVALUATIONS WHICH UNLIKELY TO MOVE SOL MORE THAN TEN PERCENT THROUGH THE BALANCE OF THIS YEAR. END STADIS.

2. QUOTE FOR OPIC. SUBJECT: CELANESE CONVERTIBILITY CLAIM. ON SEPTEMBER 20, THE SOL WAS DEVALUED FROM 65/US\$1 TO 65.17/US\$1. DEVALUATION WAS TOO SMALL TO BE OF ANY CONSEQUENCE OTHER THAN POLITICAL, GIVING CREDENCE TO RUMORS THAT THERE WILL BE EITHER A SERIES OF MINI-DEVALUATIONS OVER THE NEXT FEW MONTHS OR A MASSIVE DEVALUATION (35-38 PERCENT) SOME TIME IN THE NEXT FEW WEEKS.

3. RE TIMING OF MASSIVE DEVALUATION, GUESSES RANGE FROM NEXT WEEK (PROBABLY TOO EARLY) TO MID-TO-LATE OCTOBER (MORE LIKELY).

4. IN ORDER TO MINIMIZE OPIC'S POSSIBLE DEVALUATION LOSS FROM
LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 LIMA 08616 221605Z

THE CELANESE CLAIM, SUGGEST GC/CLAIMS CONSIDER MAKING A PRO-

VISIONAL TRANSFER FOR CELANESE AS WAS DONE IN THE FOREMOST
VITENAMESE CONVERTIBILITY CLAIM IN 1971. THIS WOULD ALLOW OPIC
TO OBTAIN LOCAL CURRENCY FOR SALE TO USDO PRIOR TO FURTHER DEVA-
LUATION WHILE MAINTANING RIGHT TO REVERSE TRANSACTION IN THE
EVENT THAT CLAIM IS NOT VALID UNDER CONTRACT. UNQUOTE.
DEAN

LIMITED OFFICIAL USE

NNN

Message Attributes

Automatic Decaptioning: Z
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FINANCIAL STABILITY, DEVALUATIONS
Control Number: n/a
Copy: SINGLE
Draft Date: 22 SEP 1976
Decaption Date: 28 MAY 2004
Decaption Note: 25 YEAR REVIEW
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: powellba
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976LIMA08616
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760357-1233
From: LIMA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19760933/aaaabbzp.tel
Line Count: 67
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION ARA
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: STADIS
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: STADIS
Reference: 76 LIMA 8284
Review Action: RELEASED, APPROVED
Review Authority: powellba
Review Comment: n/a
Review Content Flags:
Review Date: 26 JUL 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <26 JUL 2004 by saccheem>; APPROVED <28 OCT 2004 by powellba>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: OPIC-MANSBACH VISIT
TAGS: EINV, EFIN, PE, OPIC
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006